

**The U.S. could face the first railroad strike in 30 years, which could erode the economy, the Producer Price Index fell 11.47%, and Wall Street closed up.**

**September 14, 2022**

by Francisco Rodríguez-Castro  
[frc@birlingcapital.com](mailto:frc@birlingcapital.com)

The U.S. & European stock markets stabilized today following the broad sell-off yesterday, closing the session with mixed results. While European markets closed mostly down as the impending energy crisis caused by the shutdown by Russia of the Nordstream 1 pipeline operated by Gazprom, this is a significant oil and gas pricing pressure on most nations in the Eurozone. The E.U. Industrial Production Index fell; on a positive note, the UK CPI fell below 10% to 9.90%.

On Wall Street, the markets were sturdier today following yesterday's sharp losses and managed to close with gains as the Producer Price Index YoY fell 11.47%, a positive signal among the CPI numbers.

On more concerning news, there is a threat of a Rail strike in the U.S. that could allow more than 100,000 to call a strike if their contracts are not agreed upon with the 12 labor unions by Thursday.

The union workers include the largest railway carriers, including Union Pacific, CSX, and BNSF; if it materializes, it would be the first time in 30 years since a Railroad strike happened.

Today's gains and yesterday's sell-off are the most prominent evidence, yet investors will require unquestionable data that inflation has indeed peaked.

### **Key Economic Data:**

- **U.S. Producer Price Index YoY:** fell to 8.72%, compared to 9.85% last month.
- **U.S. Producer Price Index MoM:** fell to -0.13%, compared to -0.38% last month.
- **U.S. Core Producer Price Index YoY:** fell to 7.26%, compared to 7.70% last month.
- **Canada Manufacturing Shipments:** declined to 71.64 billion, down from 72.32 billion last month.
- **Eurozone Industrial Production Index YoY:** fell -2.40%, compared to 2.20% last month.
- **U.K. Consumer Price Index YoY:** fell to 9.90%, compared to 10.10% last month.
- **U.K. Core Consumer Price Index YoY:** rose to 6.22%, compared to 6.18% last month.
- **U.K. Average House Price YoY:** rose to 15.48%, compared to 7.81% last month.

### **Puerto Rico COVID-19 Update September 14:**

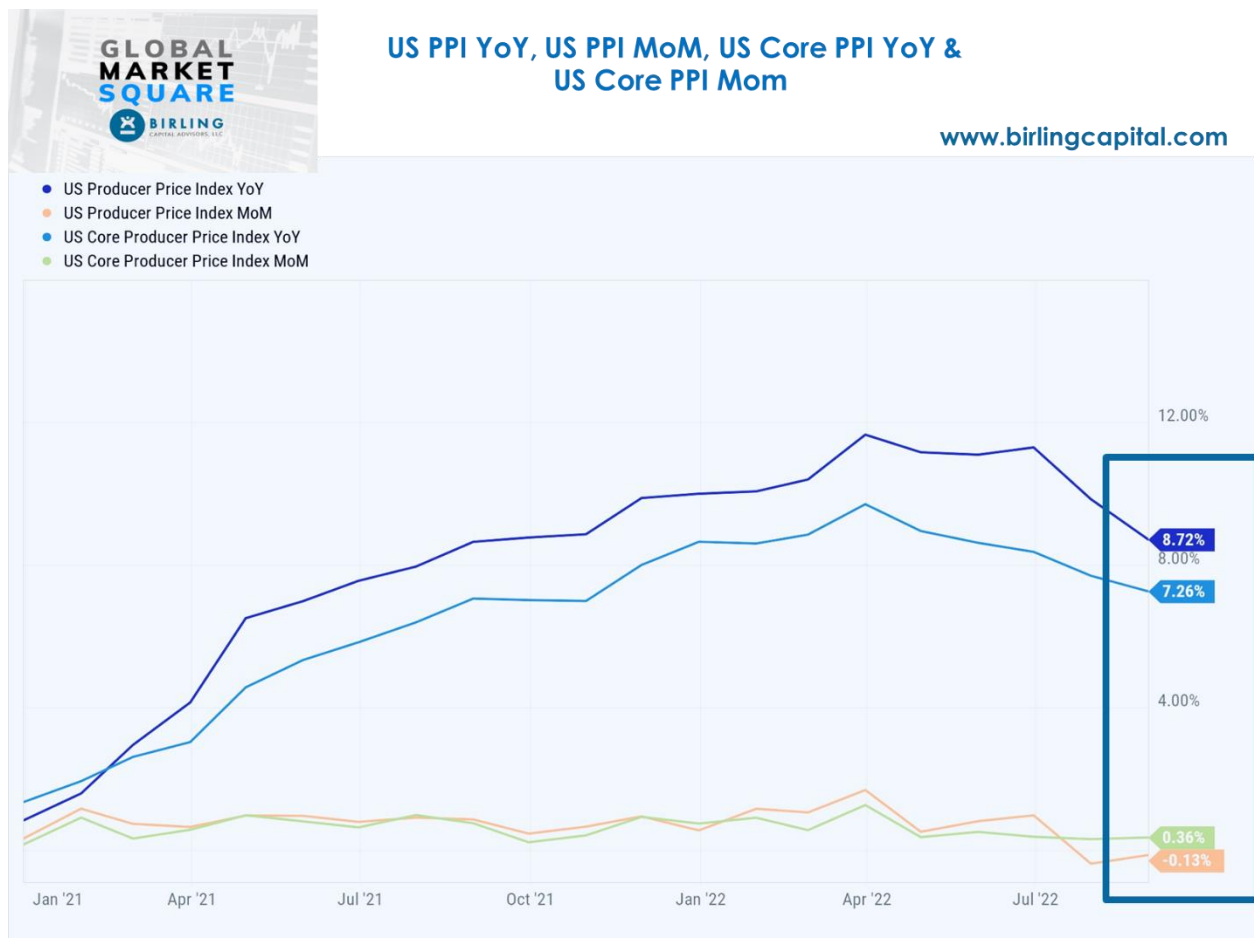
- Daily Cases: 300, up 0.4%.
- Positivity Rate: 19.87%, down 8.55%.
- Hospitalizations: 258, down 5.49%.
- Deaths: 7, down from 12.
- Source Puerto Rico Department of Health.

## Eurozone Summary for September 14:

- Stoxx 600 closed at 417.58, down 3.55 points or 0.84%.
- FTSE 100 closed at 7,277.30, down 108.56 points or 1.47%.
- Dax Index closed at 13,028.00, down 160.95 points or 1.22%.

## Wall Street Summary for September 14:

- Dow Jones Industrial Average closed at 31,135.09, up 30.12 points or 0.16%.
- S&P 500 closed at 3,946.07, up 13.32 points or 0.34%.
- Nasdaq Composite closed at 11,719.68, up 86.10 points or 0.74%.
- Birling Capital Puerto Rico Stock index closed at 2,698.92, down 69.33 points or 2.50%.
- The U.S. Treasury 10-year note closed at 3.41%.
- The U.S. Treasury 2-year note closed at 3.78%.



- Eurozone Industrial Production Index YoY
- UK Consumer Price Index YoY
- UK Core Consumer Price Index YoY
- UK Average House Price YoY
- Canada Manufacturing Shipments MoM





# Wall Street Recap

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